



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

Release Date: April 3, 2008
Release Number: 08-335, AL 11176/11177

Contact: Michael Lampton
Phone: (404) 331-0333

SBA ADDS COUNTIES AND EXTENDS DEADLINE FOR STORM AND TORNADO VICTIMS IN ALABAMA

WASHINGTON – Residents and businesses affected by the severe storms and tornadoes on February 5 - 6, 2008, in Northeast Alabama are now eligible for SBA low interest loans Administrator Steve Preston announced today. The SBA disaster declaration includes Jackson County and the adjacent counties of DeKalb, Madison and Marshall.

Administrator Preston made the announcement after a letter of March 28 from Alabama Governor Bob Riley requesting a disaster declaration by the SBA. Declarations related to the Feb. 5-6 storms now cover Jackson, Lawrence and Walker counties and the adjacent counties of Blount, Colbert, Cullman, DeKalb, Fayette, Franklin, Jefferson, Lauderdale, Limestone, Madison, Marion, Marshall, Morgan, Tuscaloosa and Winston in the State of Alabama; Dade County in the State of Georgia; and Franklin and Marion in the State of Tennessee.

“We look forward to working with residents of Alabama who were affected by these storms and tornadoes,” said Preston. “We will work as hard as we can to make SBA disaster recovery loans available so the people of Alabama can rebuild their lives, their homes, their businesses and their communities.”

Frank Skaggs, Director of Disaster Field Operations Center East said, “Residents, both homeowners and renters, are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property. Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. The SBA’s Customer Service Representatives will be on hand at the Disaster Loan Outreach Center to issue loan applications, answer questions about the SBA’s disaster loan program, explain the application process and help individuals complete their application.”

The Center will be located in the following communities and will open as indicated:

Jackson County

102 East Laurel Street

Courthouse Basement, Suite 10

Scottsboro, Alabama 35768

Opens: Tuesday, April 8, from 9 a.m. to 5:30 p.m.

Hours: Wednesday, April 9 – Friday, April 11 from 9 a.m. to 5:30 pm

Saturday, April 12 from 10 a.m. to 2 p.m.

Monday, April 14 - Thursday, April 17, from 9 a.m. to 5:30 p.m.

Closing: Thursday, April 17 at the close of business

Raymond Hembree, SBA’s Alabama Acting District Director stresses, “Low-interest Federal disaster loans are available to renters, homeowners, businesses of all sizes and private non-profit organizations whose property was damaged or destroyed by the severe storms and tornadoes.”

-more-

Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery, equipment, inventory, and other business assets. The SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage in the future.

For small businesses only, the SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

Individuals and businesses unable to visit the Center in person may obtain information and loan applications by calling toll-free **(800) 659-2955**. Hearing impaired individuals may call **(800) 877-8339**.

The filing deadline to return applications for physical property damage is **June 20, 2008**. The deadline to return economic injury applications is **November 21, 2008**.

###

For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov.